Procedure for Registration of Contracts for Export of Non-Basmati Rice

1364. SHRI PARASRAM BHARDWAJ: Will the Minister of COMMERCE be pleased to state.

(a) whether the Agricultural and Processed Food Products Export Development Authority has recently announced the new procedure for registration of contracts and issue of registration-cum-allocation certificates for export of non-Basmati rice; and

(b) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) and (b). The Agricultural and Processed Food Products Export Development Authority (APEDA) has recently announced the Procedure vide trade notice No. APEDA/TN/NBR/01/91 dated 15th October, 1991. This was in pursuance of Exports (Control) (22nd Amendment) Order 1991 dated 14th October, 1991 allowing exports of non-Basmati rice against registration-cum-allocation certificates issued by APEDA. A copy of these documents is available in the Parliament Library.

Raising of Resources

1365. SHRI ARJUN CHARAN SETHI: Will the Minister of FINANCE be pleased to state:

(a) the steps taken by the Government for entry of multinationals and foreign investment in the country;

(b) whether the Government have also taken steps for raising resources from within the country; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINITRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The New Industrial Policy announced recently has allowed approval for foreign direct investment upto 51% foreign equity in 34 high priority industries. It also provides that foreign equity proposals need not necessarily be accompanied by foreign technology agreements, Majority foreign holding upto 51% equity has also been allowed for trading companies primarily engaged in export activities.

(b) and (c). Step for raising resources within the country have been indicated in the Finance Act, 1991.

Export of Chemicals

1366. SHRIMATI VASUNDHARA RAJE: Will the Minister of COMMERCE be pleased to state:

(a) whether there is a great scope to boost the export of chemicals; and

(b) if so, the steps taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir.

(b) The package of policy reforms introduced by the Government will give considerable impetus to exports. Drugs and drug intermediates, which constitute a major part of the chemicals being exported from the country, have been made eligible with additional Exim Scrips entitlement to 10% points. An Inter-Ministerial Committee, with Additional Secretary (Commerce) as Chairman has been constituted with a view to removing constraints being faced by the exporters of this sector.

Cost of Living Index

1367. SHRI J. CHOKKA RAO: Will the Minister of FINANCE be pleased to state: